IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN
INSOLVENCY NO. 80 OF 1964

Re: Dhirajlal Jiwanlal Parekh. ... Insolvent.

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Mr. Y.C. Parikh, Official Assignee present.

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CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 1st October, 1964. Pro-rata preferential dividend of 0.100 ps. in a rupee was declared on 7th August, 1972, 0.04 ps. in a rupee was declared on 19th December 1979 and 0.02 ps. in a rupee was declared on 6th October 1999. The cash balance in hand is Rs.2,842.82 ps. against a preferential proved liability of Rs.1160.56 ps. and unsecured liability of Rs.5,33,343/-. In the present case, no further recoveries are possible.

2. The Official Assignee has prayed that the balance amount of Rs.2,842.82 ps. may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer Clause (a) of the report of the Official Assignee is accordingly granted.